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LENIN'S

THEORY OF IMPERIALISM.

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LENIN'S THEORY OF IMPERIALISM.



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Editor's Note

This pamphlet is an essay by N. Popov, the author of *The Outline History of the C. P. S. U.* We are sure that it will be a welcome guide to the study of Lenin's *Imperialism*. As a companion pamphlet to this, we intend to publish at an early date M. Pavolovitch's lecture "*Lenin's Theory of Imperialism as the latest Stage of Capitalism.*"

—Krishna Swamy.

Editor's Note

"Pamphlet Service"

Do you know of?

Lenin's Theory of Imperialism.

The end of the nineteenth century and the beginning of the twentieth century revealed all the economic and political tendencies of the new imperialist phase of capitalism, so classically described by Lenin subsequently in his work—*Imperialism, the Highest Stage of Capitalism*.

It would be wrong to assume that imperialism as a system took shape only on the eve of the world imperialist war of 1914. Lenin writes :

“During the last fifteen or twenty years, especially since the Spanish-American War of 1898 and the Anglo-Boer War (of 1899-1902), the economic and also the political literature of the two hemispheres has more and more often adopted the term ‘imperialism’ in order to define the present era.”

This is the opening passage of Lenin's work on imperialism and his opinion on this question is clear and unambiguous.

Lenin goes on to say that the work of the English economist J. A. Hobson, published in 1902, “gives an excellent and comprehensive description of the principal economic and political characteristics of imperialism.” At the Party Conference

held in April 1917 Lenin pointed out that imperialism already existed when the party Programme was adopted in 1903. Similarly, the Third International has declared that the era of industrial capitalism has given place to the era of imperialism by the beginning of the twentieth century.

"For Europe." Lenin writes, "the time when the new capitalism was *definitely* substituted for the old can be established fairly precisely: it was the beginning of the twentieth century."

What is the prime distinguishing feature of Imperialism? It is that the concentration of production reaches an extreme pitch and assumes the character of monopoly. Lenin says:

"The boom at the end of the nineteenth century and the crisis of 1900-03. Cartels become one of the foundations of the whole economic life. Capitalism has been transformed into imperialism."

Thus, we see, imperialism is monopoly capitalism.

The bourgeois, followed by the Social-Democratic opportunists, endeavoured to represent monopoly capitalism as "organised capitalism"; and as marking the end of crisis and of anarchy in production. This apologia of imperialism, this new form of Struveism, as reflected in the works of Hilferding and later of Bukharin, was sternly refuted and resisted by Lenin from the very outset.

"The statement that cartels can abolish a crisis is a fable spread by bourgeois economists, who at all costs desire to place capitalism in a favourable light. On the contrary, when monopoly appears in *certain* branches of industry, it creates and intensifies the anarchy inherent in capitalist production as a *whole*. The disparity between the development of agriculture and that of industry which is characteristic of capitalism is increased."

The new capitalism, i. e., imperialism bears :

"...obvious features of something transitory, which is a mixture of free competition and monopoly."

"Free competition is the fundamental attribute of capitalism, and of commodity productions generally. Monopoly is exactly the opposite of free competition ; but we have seen the latter being transformed into monopoly before our very eyes, creating large-scale industry and eliminating small industry, replacing large-scale industry by still larger-scale industry, finally leading to such a concentration of production and capital that monopoly has been and is the result : cartels, syndicates and trusts, and merging with them, a dozen or so banks manipulating thousands of millions. At the same time monopoly, which has grown out of free competition, does not abolish the latter,

but exists alongside it, and hovers over it, as it were, and, as a result, gives rise to a number of very acute antagonisms, friction and conflicts.'

In the period of imperialism colossal importance is assumed by the banks, which become all-powerful monopolies practically controlling the finances of all the capitalists and small owners, as well as a large part of the means of production and sources of raw material of the given country and of a number of other countries.

The amalgamation of bank capital with industrial capital gives rise to finance capital.

"The supremacy of finance capital over all other forms of capital, means the rule of the *rentier* and of the financial oligarchy; it means the crystalisation of a small number of financially "powerfull states from among all the rest."

"Under the old type of capitalism, when free competition prevailed, the export of goods was the most typical feature. Under modern capitalism, when monopolies prevail, the export of capital has become the typical feature."

Owing to the uneven and irregular manner in which capitalism developes, surpluses of capital tend to accumulate in individual undertakings, branches of industry and countries, particularly in the more developed countries, and these surpluses seek a field of investment.

"It goes without saying," Lenin writes, "that if capitalism could develop agriculture, which to-day lags far behind industry everywhere, if it could raise the standard of living of the masses, who are everywhere still poverty-stricken and underfed inspite of the amazing advance in technical knowledge, there could be no talk of a superfluity of capital... But if capitalism did these things it would not be capitalism ; for uneven development and wretched conditions of the masses are fundamental and inevitable conditions and premises of this mode of production.

"Monopolist capitalist combines—cartels, syndicates, trusts—divide among themselves, first of all, the whole internal market of a country and impose their control, more or less completely, upon the industry of that country. But under capitalism the home market is inevitably bound up with the foreign market. Capitalism long ago created a world market. As the export of capital increased, and as the foreign and colonial relations, the 'spheres of influence' of the big monopolist combines, expanded, things tended 'naturally' towards an international agreement among these combines and towards the formation of international cartels."

Does that mean that the struggle between the capitalist countries is ceasing and that the condi-

tions are being created under capitalism for world peace? Such was the conclusion arrived at prior to the war by Kautsky* and those who shared his views.

Lenin rejects it most emphatically :

"Theoretically, this opinion is absurd, while in practice it is a sophism and a dishonest defence of the worst opportunism. International cartels show to what point capitalist monopolies have developed and they reveal the object of the struggle between the various capitalist groups...for the forms of the struggle may and do vary in accordance with varying, relatively particular, and transitory causes, but the essence of the struggle, its class content, cannot change while classes exist.

With the onset of the era of imperialism the territorial division of the world between the great capitalist powers comes to an end. Thereupon

* Kautsky defines : "Imperialism is the product of highly developed industrial capitalism. It consists in the endeavour of every industrial capitalist nation to subject and to annex a greater and greater number of agrarian districts, no matter to what nationality the agrarian districts might belong." Kautsky's theory has been shattered by all the facts of the Great War of 1914-18. For an analysis of Kautsky's theory of imperialism (as the policy of industrial capital) read "Kautsky's Theory of Imperialism" (2as.) to be published shortly. (Ed.)

begins a most bitter struggle for the redivision of a world which is already divided up.

Lenin observes :

"Colonial policy and imperialism existed before this latest stage of capitalism, and even before Capitalism. . . .

"But 'general' arguments about imperialism, which ignore, or put into the background, the fundamental differences of social-economic systems, inevitably degenerate into absolutely empty banalities, or into grandiloquent comparisons like : 'Greater Rome and Greater Britain.' Even the colonial policy of capitalism in its *previous* stages is essentially different from the colonial policy of finance Capital.

"The principal feature of modern capitalism is the domination of monopolist combines of the big capitalists. These monopolies are most durable when *all* the sources of raw materials are controlled by the one group. And we have seen with what zeal the international capitalist combines exert every effort to make it impossible for their rivals to compete with them; for example, by buying up mineral lands, oil fields, etc. Colonial possession alone gives complete guarantee of success to the monopolies against all the risks of the struggle with competitors. The more capitalism developes, the more the need for raw materials arises, the more bitter

competition becomes and the more feverishly the hunt for raw materials proceeds all over the world, the more desperate becomes the struggle for the acquisition of colonies."

Hence according to Lenin, the main peculiarities of imperialism are :

1. the concentration of production and capital, developed to such a stage that it creates monopolies which play a decisive role in economic life ;

2. the merging of bank capital with the industrial capital and the creation, on the basis of 'finance capital,' of a financial oligarchy ;

3. the export of capital, which has become extremely important, as distinguished from the export of commodities ;

4. the formation of international capitalist monopolies which share the world among themselves ;

5. the territorial division of the whole world among the greatest powers is completed."

Capitalism was transformed into imperialism at the stage of its development when the monopoly of finance capital became dominant, when the export of capital assumed extreme importance and when the whole earth had been divided among the great capitalist countries. The race for armaments seizes

upon all states as a result of the struggle for markets and sources of raw material, the endeavour to expand the territory they exploit, and the race for super profits. The conditions leading to world war mature within capitalist society.

Lenin points out yet another feature of modern imperialism. Imperialism is not only the period of monopoly capitalism, it is also the period of *decaying* capitalism, decay resulting from its monopolist character.

“ the *tendency* to stagnation and decay, which is the feature of monopoly, continues, and in certain branches of industry, in certain countries, for certain period of time, it becomes prominent.”

The tendency to decay and become parasitic, characteristic of modern imperialism, finds its reflection in the working class movement, since the gigantic super profit it extorts enable the bourgeoisie to bribe the labour leaders and a thin stratum of the upper working class aristocracy.

This process made itself apparent in England much earlier than in other countries :

“ for two important features of imperialism were observed in Great Britain in the middle of nineteenth century, *viz.*, vast colonial possessions and a monopolist position in world markets. Marx and Engels systematically

traced this relation between opportunism in the labour movement and the imperialistic features of British capitalism for several decades."

For the greater mass of the workers as distinct from the thin stratum of labour aristocrats, imperialism means the intensification of economic and political oppression, the lowering of the standard of living, unemployment, poverty and physical extermination in imperialist wars.

"The distinctive feature of the present situation (as distinct from the situation of England in the second half of the nineteenth century—N. P.) is the prevalence of economic and political conditions which could not but increase the irreconcilability between opportunism and the general and vital interests of the working class movement. Embryonic imperialism has grown into a dominant system; capitalist monopolies occupy first place in economics and politics; the division of the world has been completed. On the other hand, instead of an undisputed monopoly by Britain, we see a few imperialist powers disputing among themselves for the right to share in this monopoly, and this struggle is characteristic of the whole period of the beginning of the twentieth century. Opportunism, therefore, cannot now triumph in the working class movement of any country for decades as it did in England in the second half of the nine-

teenth century. But in a number of countries it has grown, over-ripe and rotten, and has become completely merged with bourgeois policy in the form of 'social chauvinism'."

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